Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0052

2008

For calendar year 2008, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: The Joanna Foundation

Number and street (or P.O. box number if mail is not delivered to street address): PO BOX 308 | Room/suite:

City or town, state, and ZIP code: Sullivans Island SC 29482-0308

A Employer identification number: 57-0314444

B Telephone number (see page 10 of the instructions): 843-883-9199

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 3,070,560

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see pg. 11 of the instructions).)

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	2,532	2,532		
	4	Dividends and interest from securities	96,436	96,436		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	-34,955			
	b	Gross sales price for all assets on line 6a 774,626				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	64,013	98,968	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	35,704	5,355		30,349
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	2,731	410		2,321
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 2	6,500	6,500		
	c	Other professional fees (attach schedule) Stmt 3	12,254	12,254		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	2,908	2,908		
	19	Depreciation (attach schedule) and depletion Stmt 5	736			
	20	Occupancy				
	21	Travel, conferences, and meetings	3,907	586		3,321
	22	Printing and publications				
	23	Other expenses (att. sch.) Stmt 6	6,036	905		5,131
	24	**Total operating and administrative expenses.** Add lines 13 through 23	70,776	28,918		41,122
	25	Contributions, gifts, grants paid	146,650			146,650
	26	**Total expenses and disbursements.** Add lines 24 and 25	217,426	28,918	0	187,772
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses & disbursements**	-153,413			
	b	**Net investment income** (if negative, enter -0-)		70,050		
	c	**Adjusted net income** (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	491,331	589,018	589,018
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	422		
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	3,773	1,247	1,247
	10a	Investments—U.S. and state government obligations (attach schedule) Stmt 7	99,919		
	b	Investments—corporate stock (attach schedule) See Stmt 8	3,217,259	3,068,066	2,479,928
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach sch.) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ 2,299			
		Less: accumulated depreciation (attach sch.) ▶ Stmt 9 1,932	1,103	367	367
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,813,807	3,658,698	3,070,560
Liabilities	17	Accounts payable and accrued expenses		64	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ See Statement 10)		2,516	
	23	**Total liabilities** (add lines 17 through 22)	0	2,580	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	3,813,807	3,656,118	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,813,807	3,656,118	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,813,807	3,658,698	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,813,807
2	Enter amount from Part I, line 27a	2	-153,413
3	Other increases not included in line 2 (itemize) ▶ See Statement 11	3	
4	Add lines 1, 2, and 3	4	3,660,394
5	Decreases not included in line 2 (itemize) ▶ See Statement 12	5	4,276
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,656,118

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Worksheet			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col. (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-34,955
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	-30,765

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	219,319	4,477,196	0.048986
2006	191,689	4,174,922	0.045914
2005	194,771	3,693,210	0.052738
2004	113,147	3,614,975	0.031300
2003	110,058	3,160,098	0.034827

2	**Total** of line 1, column (d)	2	0.213765
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.042753
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	3,879,748
5	Multiply line 4 by line 3	5	165,871
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	701
7	Add lines 5 and 6	7	166,572
8	Enter qualifying distributions from Part XII, line 4	8	187,772

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: .... (attach copy of ruling letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	701
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	701
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	701
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a: 4,276		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	4,276
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,575
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 3,575 Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b,** attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ SC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.JOANNAFOUNDATION.ORG

14 The books are in care of ▶ MARGARET P SCHACHTE Telephone no.▶ 843-883-9199

Located at ▶ P.O. BOX 308 SULLIVANS ISLAND, SC ZIP+4 ▶ 29482

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ Yes ☒ No			
	If "Yes," list the years▶ 20 ......, 20 ......, 20 ......, 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20 ...., 20 ...., 20 ...., 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2008 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 The Center for Birds of Prey, Charleston, SC Nonprofit, General Support	25,000
2 SC Maritime Heritage Foundation, Charleston, SC Nonprofit, General Support	20,000
3 South Carolina Coastal Conservation League, Charleston, SC Nonprofit, General Support	10,000
4 Dee Norton Lowcountry Childrens' Center, Charleston, SC Nonprofit, General Support	10,000

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions. 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	3,331,232
b	Average of monthly cash balances			1b	607,598
c	Fair market value of all other assets (see page 24 of the instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	3,938,830
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	3,938,830
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)			4	59,082
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	3,879,748
6	**Minimum investment return.** Enter 5% of line 5			6	193,987

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	193,987
2a	Tax on investment income for 2008 from Part VI, line 5	2a	701		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	701
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	193,286
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	193,286
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	193,286

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	187,772
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	187,772
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	701
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	187,071

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7					193,286
2 Undistributed income, if any, as of the end of 2007:					
a Enter amount for 2007 only					
b Total for prior years: 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2008:					
a From 2003					
b From 2004					
c From 2005	3,115				
d From 2006					
e From 2007	4,007				
f **Total** of lines 3a through e		7,122			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 187,772					
a Applied to 2007, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2008 distributable amount					187,772
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)		5,514			5,514
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		1,608			
b Prior years' undistributed income. Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions					
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions					
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a		1,608			
10 Analysis of line 9:					
a Excess from 2004					
b Excess from 2005					
c Excess from 2006					
d Excess from 2007	1,608				
e Excess from 2008					

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

Margaret P Schachte 843-792-0868
PO Box 308 Sullivans Island SC 29482

b The form in which applications should be submitted and information and materials they should include:

See Statement 14

c Any submission deadlines:

September 15

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

See Statement 15

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See Statement 16				146,650
Total ▶ **3a**				146,650
b Approved for future payment				
N/A				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,532	
4 Dividends and interest from securities			14	96,436	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-34,955	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		64,013	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 64,013

(See worksheet in line 13 instructions on page 28 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 28 of the instructions.)
N/A	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Date 6/10/09	Check if self-employed ☐	Preparer's identifying number (see Signature on page 30 of the instructions) P00724565
Firm's name (or yours if self-employed), address, and ZIP code	GlaserDuncan, LLC 890 Johnnie Dodds Blvd Bldg 3 Ste A Mt Pleasant, SC 29464	EIN 20-5788602 Phone no. 843-849-0655	

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No. 1545-0172

2008

Attachment Sequence No. 67

Name(s) shown on return: The Joanna Foundation

Identifying number: 57-0314444

Business or activity to which this form relates: Indirect Depreciation

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	736

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only–see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instr.	22	736
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

There are no amounts for Page 2

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2008

For calendar year 2008, or tax year beginning , and ending

Name: The Joanna Foundation

Employer Identification Number: 57-0314444

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1)	1,631 Shares Growth Fund of America	P	9/22/03	1/22/08
(2)	2,782 Shares Inc. Fund of Amer. Cl A	P	9/19/03	1/22/08
(3)	893 Shares Invest. Co. of Amer. Cl A	P	9/22/03	1/22/08
(4)	474 Shares Invest. Co. of Amer. Cl A	P	9/19/03	1/22/08
(5)	500 Shares AMGEN	P	1/25/06	2/12/08
(6)	700 Shares Analog Devises Inc.	P	5/14/02	1/31/08
(7)	300 Shares Apache Corp.	P	7/07/00	12/30/08
(8)	1,250 Shares CMS Energy Corp.	P	9/20/01	1/31/08
(9)	600 Shares Chubb Corp.	P	1/24/07	9/19/08
(10)	600 Shares E I Du Pont De Nemours Co	P	4/04/05	1/08/08
(11)	600 Shares E I Du Pont De Nemours Co	P	9/15/06	1/08/08
(12)	1,500 Shares EMC Corp. - Mass	P	10/02/03	12/30/08
(13)	300 Shares Hartford Fin. Services Gr	P	8/02/06	8/18/08
(14)	18 Shares Neenah Paper Inc.	P	2/06/04	3/13/08
(15)	600 Shares Newell Rubbermaid Inc.	P	4/29/03	8/18/08

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	50,000		36,742	13,258
(2)	50,000		44,101	5,899
(3)	26,790		23,585	3,205
(4)	14,210		12,643	1,567
(5)	23,148		37,952	-14,804
(6)	19,721		28,079	-8,358
(7)	21,559		6,977	14,582
(8)	19,297		26,541	-7,244
(9)	36,345		31,973	4,372
(10)	26,027		30,553	-4,526
(11)	26,027		25,382	645
(12)	15,217		19,687	-4,470
(13)	18,417		25,291	-6,874
(14)	450		566	-116
(15)	11,148		18,031	-6,883

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col. (h))
(1)				13,258
(2)				5,899
(3)				3,205
(4)				1,567
(5)				-14,804
(6)				-8,358
(7)				14,582
(8)				-7,244
(9)				4,372
(10)				-4,526
(11)				645
(12)				-4,470
(13)				-6,874
(14)				-116
(15)				-6,883

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** **2008**

For calendar year 2008, or tax year beginning , and ending

Name	Employer Identification Number
The Joanna Foundation	57-0314444

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1)	800 Shares Newell Rubbermaid Inc.	P	5/15/03	8/18/08
(2)	2,000 Shares Nokia Corp. ADR	P	3/17/05	12/30/08
(3)	575 Shares Novartis AG ADR	P	3/20/07	7/07/08
(4)	1,000 Petsmart, Inc.	P	1/31/03	5/22/08
(5)	500 Shares Terex Corp. New	P	11/08/04	12/30/08
(6)	1,100 Shares Texas Instruments Inc.	P	4/16/07	7/07/08
(7)	50,000 US Treasury Notes Ser U-2008	P	4/26/06	4/30/08
(8)	50,000 US Treasury Notes Ser W-2008	P	6/27/06	6/30/08
(9)	750 Shares Weingarten Rlty Invs SBI	P	11/08/02	5/22/08
(10)	500 Shares Weingarten Rlty Invs SBI	P	2/01/05	5/22/08
(11)	900 Shares Akamai Tech. Inc.	P	7/07/08	9/19/08
(12)	425 Shares Genetech, Inc.	P	5/22/08	8/04/08
(13)	1,000 Shares Mariott Inc New Class A	P	5/22/08	10/06/08
(14)	350 Shares Sunpower Corp. Class A	P	5/22/08	12/30/08
(15)	1,000 Shares Sysco Corp.	P	4/16/07	2/12/08

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	14,865		22,871	-8,006
(2)	30,995		32,737	-1,742
(3)	32,110		32,983	-873
(4)	22,586		14,949	7,637
(5)	7,948		10,321	-2,373
(6)	30,328		34,785	-4,457
(7)	50,000		49,966	34
(8)	50,000		49,953	47
(9)	26,180		18,576	7,604
(10)	17,454		17,868	-414
(11)	15,917		29,439	-13,522
(12)	40,221		29,604	10,617
(13)	21,276		34,109	-12,833
(14)	12,073		29,175	-17,102
(15)	36,217		34,142	2,075

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)				-8,006
(2)				-1,742
(3)				-873
(4)				7,637
(5)				-2,373
(6)				-4,457
(7)				34
(8)				47
(9)				7,604
(10)				-414
(11)				-13,522
(12)				10,617
(13)				-12,833
(14)				-17,102
(15)				2,075

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2008

For calendar year 2008, or tax year beginning , and ending

Name	Employer Identification Number
The Joanna Foundation	57-0314444

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1)	Capital Gain Distributions			
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	8,100			8,100
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col. (h))
(1)				8,100
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
			Purchase				
			$	$	$	$	$
Total			$ 0	$ 0	$ 0	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Audit Fees	$ 6,500	$ 6,500	$	$
Total	$ 6,500	$ 6,500	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Advisor Fees	$ 12,254	$ 12,254	$	$
Total	$ 12,254	$ 12,254	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Taxes	$ 2,908	$ 2,908	$	$
Total	$ 2,908	$ 2,908	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Computer							
3/24/06	$ 2,299	$ 1,196	S/L	3	$ 736	$	$
Total	$ 2,299	$ 1,196			$ 736	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Office and Miscellaneous	2,201	330		1,871
Memberships	1,495	224		1,271
Insurance	1,575	236		1,339
Telephone	765	115		650
Total	$ 6,036	$ 905	$ 0	$ 5,131

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US Government Bonds	$ 99,919	$	Cost	$
Total	$ 99,919	$ 0		$ 0

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Common Stocks	$ 1,210,120	$ 1,170,818	Cost	$ 950,850
Mutual Funds	2,007,139	1,897,248	Cost	1,529,078
Total	$ 3,217,259	$ 3,068,066		$ 2,479,928

Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	$ 1,103	$ 2,299	$ 1,932	$ 367
Total	$ 1,103	$ 2,299	$ 1,932	$ 367

Federal Statements

Statement 10 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
Withheld Payroll Taxes	$	$ 2,516
Total	$ 0	$ 2,516

Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Cash to Accrual Adjustment	$
Total	$ 0

Statement 12 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Excise Taxes Paid	$ 4,276
Total	$ 4,276

Statement 13 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Walter C. Regnery PO Box 308 Sullivans Island SC 29482	President	1.5	0	0	0
Charles E. Menefee, Jr. PO Box 308 Sullivans Island SC 29482	Sec./Treas.	.5	0	0	0
Eugenie F. Regnery PO Box 308 Sullivans Island SC 29482	Trustee	.5	0	0	0
Margaret P. Schachte PO Box 308 Sullivans Island SC 29482	Exec. VP	8	35,704	0	0
Patricia L. Regnery PO Box 308 Sullivans Island SC 29482	Trustee	.5	0	0	0
Yonge Jones PO Box 308 Sullivans Island SC 29482	Trustee	.5	0	0	0
Mary Beth Regnery Greenslade PO Box 308 Sullivans Island SC 29482	Trustee	.5	0	0	0

Statement 14 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

1. Completed, signed application form
2. Program information (no more than 4 pages)
 • Brief history of the organization
 • Basic needs and objectives of the request
 • Brief description of how the project or program will be implemented (timing, duration, staff, facilities, etc.)
 • How effectiveness or outcomes will be evaluated
 • Plan for sustainability or ongoing support
3. Organizational information
• Name and primary affiliation of officers and board members
• Documentation of federal tax-exempt status
4. Financial information
• Organization’s budget for the current year
• Year-to-date revenues and expenditures
• Project budget (if applicable), indicating total costs, use of requested funds, and other sources of support
• Organization's financial statements (preferably audited) for the most recent fiscal year

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

September 15

Statement 15 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

South Carolina Counties of Berkeley, Charleston, Dorchester, Laurens & Newberry

Statement 16 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
Audubon South Carolina Harleyville SC 29448	336 Sanctuary Road None	None	General Support	2,000
The Center for Birds of P Awendaw SC 29402	PO Box 1247 None	None	General Support	25,000
Carolina Youth Developmen North Charleston SC 29405	5055 Lackawanna Blvd. None	None	General Support	2,000
Carolina Animal Society North Charleston SC 29406	2455 Remount Road None	None	General Support	2,000
Charleston Artist Guild Charleston SC 29413-1086	PO Box 21086 None	None	General Support	1,000
Christ Central Ministries Wagener SC 29164	PO Box 387 None	None	General Support	2,500
City of Charleston Cultur Charleston SC 29401	180 Meeting Street St 200 None	None	Piccolo Spoleto General Support	1,000
College of Charleston Charleston SC 29424	66 George Street None	None	Sailing Program	5,000
Crisis Ministries Charleston SC 29403	573 Meeting Street None	None	General Support	1,000
Dee Norton Lowcountry Chi Charleston SC 29403-3708	1061 King Street None	None	General Support	10,000
Dorchester Habitat for Hu Summerville SC 29482	PO Box 1685 None	None	General Support	3,000
East Cooper Habitat for H Mt. Pleasant SC 29465	PO Box 1990 None	None	General Support	3,000
East Cooper Meals on Whee Mt. Pleasant SC 29465	PO Box 583 None	None	General Support	2,500
Family Connection of SC Charleston SC 29407	4 Carriage Lane, Ste 406B None	None	General Support	1,500
Free Medical Clinic of Ne Newberry SC 29108	2568 Kinard Street None	None	General Support	3,000
HALOS North Charleston SC 29405	3366 Rivers Avenue None	None	General Support	1,000
Lowcountry AIDS Services Charleston SC 29405	3547 Meeting Street None	None	General Support	5,000
Lowcountry Earth Force Charleston SC 29413	P.O. Box 22583 None	None	General Support	1,500

Statement 16 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
Lowcountry Housing Trust North Charleston SC 29413	PO Box 21163 None	None	General Support	1,000
Lowcountry Local First/Su North Charleston SC 29405	1345 Avenue G, #AA None	None	General Support	2,000
Lowcountry Open Land Trus Charleston SC 29403	485 East Bay Street None	None	General Support	2,000
Magdalene House of Chas Charleston SC 29423	PO Box 40206 None	None	General Support	3,000
McClellanville Art Counci McClellanville SC 29458-0	PO Box 594 None	None	General Support	1,000
Metanoia Community Develo North Charleston SC 29405	2005 Reynolds Avenue None	None	General Support	650
Palmetto Project Mt. Pleasant SC 29464	1031 Chuck Dawley Blvd. None	None	AccessNet	2,000
Palmetto Project Mt. Pleasant SC 29464	1031 Chuck Dawley Blvd. None	None	Carolina Hearing Aid	2,000
Palmetto Project Mt. Pleasant SC 29464	1031 Check Dawley Blvd. None	None	Yo Art Project	1,000
Redux Contemporary Art Ce Charleston SC 29403	136 St. Philip Street None	None	General Support	1,000
Rein and Shine Charleston SC 29402	1276 Guerins Bridge Road None	None	General Support	1,000
Roper St. Francis Foundat Charleston SC 29403	125 Doughty St., Ste. 790 None	None	General Support	3,000
Rural Mission, Inc. Johns Island SC 29455	3429 Camp Care Road None	None	General Support	2,000
SC Coastal Conservation L Charleston SC 29402	PO Box 1765 None	None	General Support	10,000
SC Storytelling Network Charleston SC 29407-3411	3 Avon Ct. None	None	Stories for Life Festival	1,000
Sculpture in the South Summerville SC 29484-1030	PO Box 1030 None	None	General Support	1,000
SC Maritime Foundation Sullivans Island SC 29482	PO Box 308 None	None	General Support	20,000
Southern Environmental La Sullivans Island SC 29482	PO Box 308 None	None	General Support	5,000

Statement 16 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
Spoleto Festival USA Sullivans Island SC 29482	PO Box 308 None	None	General Support	1,000
St James South Santee Sen Sullivans Island SC 29482	PO Box 308 None	None	General Support	1,000
The Catesby Commemorative Sullivans Island SC 29482	PO Box 308 None	None	General Support	2,000
United Methodist Relief C Sullivans Island SC 29482	PO Box 308 None	None	General Support	2,000
Wings for Kids Sullivans Island SC 29482	PO Box 308 None	None	General Support	10,000
Total				146,650